

Message Text

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TO USMISSION OECD PARIS

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E.O. 11652: N/A

TAGS: EFIN, OECD

SUBJECT: ESTABLISHMENT OF NEW INVESTMENT COMMITTEE

REF: (A) C(74)247 (B) OECD PARIS 30733

1. WASHINGTON AGENCIES CONCUR WITH MISSION'S ASSESSMENT
(REF B) OF DRAFT COUNCIL RESOLUTION (ANNEX II OF REF DOC A)
AND WITH PROPOSED NEW LANGUAGE AT END OF OPERATIVE PARA 5(B).

2. WE SHOULD ALSO SEEK MODIFICATION OF INTRODUCTORY- PHRASE
AND SUBPARA (III) OF OPERATIVE PARA 2(A) AS FOLLOWS:

"2. THE COMMITTEE SHALL,
(A) PREPARE...ACTION PROPOSALS FOR MEMBER GOVERNMENTS
AIMED AT DEVELOPING:

(I) (SAME),
(II) (SAME),
(III) GUIDELINES CONNECTED WITH THE FUNCTIONING OF
MULTINATIONAL ENTERPRISES,
(IV) (SAME);"

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3. ABOVE LANGUAGE IS ADOPTED FROM THAT IN COUNCIL'S MINUTES OF JANUARY 24, 1974 CONTAINED IN CES/74.09. WE FEEL THAT THIS BROADER LANGUAGE IS NECESSARY IN ORDER TO INCLUDE POSSIBILITY OF DEVELOPING GUIDELINES REGARDING GOVERNMENT RESPONSIBILITIES AS WELL AS CORPORATE BEHAVIOR. IT IS CONSISTENT WITH POSITION TAKEN BY USG IN OTHER INTERNATIONAL FORA, NOTABLY THE RECENT ECOSOC SESSION WHICH RESULTED IN ESTABLISHMENT OF A UN COMMISSION ON MNCS. IT ALSO AVOIDS IMPLICATION THAT BEHAVIORAL STANDARDS TO BE DEVELOPED ARE NECESSARILY TO BE BINDING AND ENFORCED BY MEMBER GOVERNMENTS. KISSINGER

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